

Led by the \$1-million American Pharoah colt, 353 yearlings sold during the January sale for a total of \$13,786,100. The average was \$39,054--up from \$27,643 a year ago--and the median was \$13,000. The top-priced yearling in 2017 was a \$385,000 son of Uncle Mo and the colt was one of five to sell for \$200,000 or over. That figure increased to 11 in 2018.

"The short yearlings guys were saying it was very competitive," Russell said. "And the competition pushed prices up. We had end-users buying and also pinhookers buying and we obviously enjoy when they all get together. People were complimentary of the quality of the short yearlings, too. I think the buzz word that we heard last year, and continues on this year, is quality. The perceived quality weanlings bring more prices."

The strength of the yearling market was no surprise to bloodstock agent Mike McMahon, who was active as both a buyer and a seller during the four-day

auction.

"I'm never surprised what good foals can bring," McMahon said. "Good foals bring yearling prices and then 2-year-old prices as yearlings. Good foals are in demand always."



Hip 533, \$1-million American Pharoah colt | Keeneland Photo

Of the mare market, McMahon added, "I think good mares are okay. There still seems to be some reluctance among Americans to own mares. But we bought a nice mare from the first book and partnered her out fairly easily. So maybe the market is coming back, but it's still slower than the foals obviously."

Doug Arnold of Buck Pond Farm, who was also active on both sides of the ledger at the January sale, found plenty to be optimistic about going forward into 2018.

"I think that there is a lot of momentum and I think the more money that people can get, as they can pay their bills and get on



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